

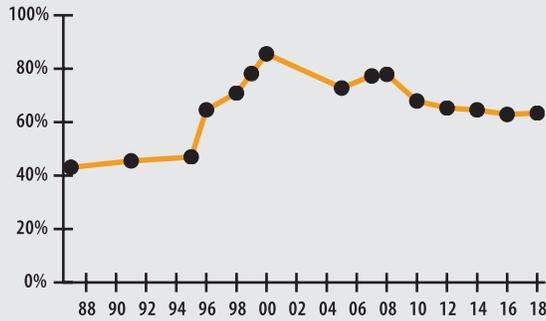
Woburn

City Hall, 2nd Floor
10 Common Street
Woburn, MA 01801-4139
Phone 781-897-5820
Fax 781-897-5824

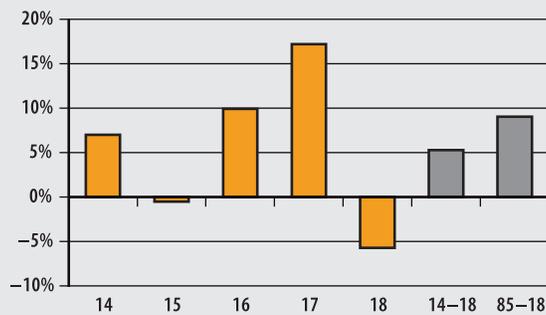
Board Members
Charles Doherty, Gerald Surette,
Marilou Lundin, Denis Devine*,
Michael Gorman
*indicates Chairperson

Board Administrator
Maureen Marcucci
Board Meeting
Last Tuesday of each month at 8:30 am

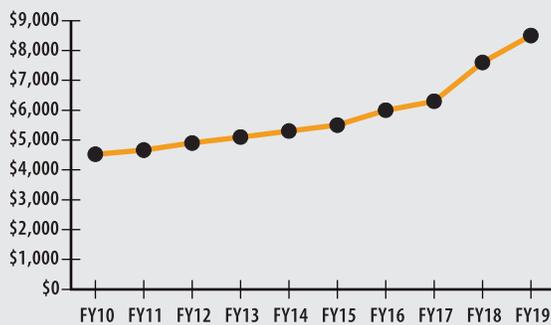
FUNDED RATIO (1987-2018)



INVESTMENT RETURN (2014-2018, 5 YEAR AND 34 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

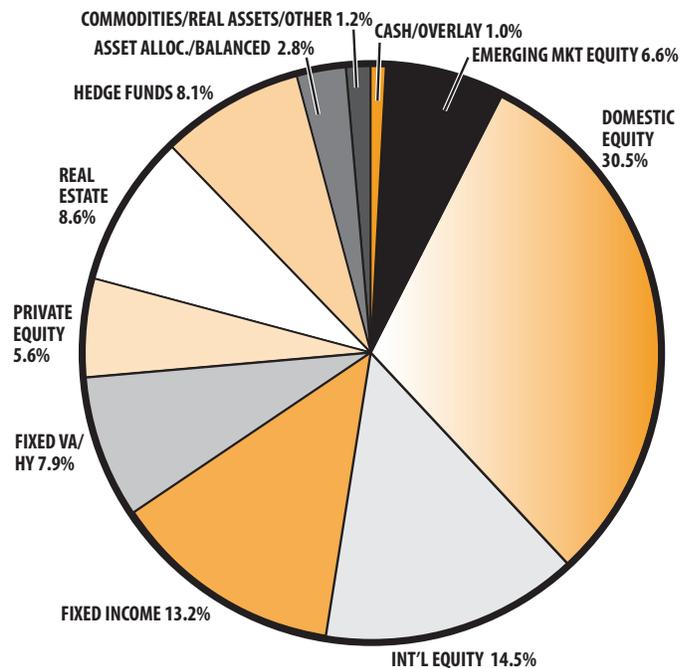
<u>34 years 2018</u>	<u>33 years 2017</u>	<u>32 years 2016</u>
9.06%	9.54%	9.31%
<u>10 years 2018</u>	<u>10 years 2017</u>	<u>10 years 2016</u>
9.41%	6.70%	6.08%
<u>5 years 2018</u>	<u>5 years 2017</u>	<u>5 years 2016</u>
5.28%	10.27%	9.63%

ACTUARIAL

▶ Funded Ratio	63.4%
▶ Date of Last Valuation	1/1/18
▶ Actuary	Buck
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	4.0% Increasing Phase-In
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$82.9 M
▶ Total Pension Appropriation (Fiscal 2019)	\$8.5 M

	ACTIVE	RETIRED
▶ Number of Members	587	462
▶ Total Payroll/Benefit	\$30.9 M	\$12.4 M
▶ Average Salary/Benefit	\$52,600	\$26,800
▶ Average Age	49	NA
▶ Average Service	12.8 years	NA

ASSET ALLOCATION (12/31/18)



EARNED INCOME OF DISABILITY RETIREES (2017)

▶ Number of Disability Retirees	26
▶ Number Who Reported Earnings	9
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2018 Return	-5.71%
▶ 2018 Market Value	\$136.4 M
▶ 2014-2018 (Annualized)	5.28%
▶ 1985-2018 (Annualized)	9.06%